

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
January 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>15,107</u>	\$ <u>3,962</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	98,204,136	-
U.S. Treasury Fixed Income Pool	10,666,805	-
Conservative Broad Market Fixed Income Pool	-	111,607,463
Non-retirement Domestic Equity Pool	146,738,892	116,553,165
EAFE International Equity Pool	11,305,168	8,101,196
SOA International Equity Pool	<u>55,903,173</u>	<u>36,812,951</u>
Total marketable debt and equity securities	<u>322,818,174</u>	<u>273,074,775</u>
Income receivable	<u>16</u>	<u>10</u>
Total invested assets	<u>\$ <u>322,833,297</u></u>	<u>\$ <u>273,078,747</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
January 31, 2010**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>16</u>	\$ <u>192</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	163,441	47,351
Broad Market Fixed Income Pool	1,548,414	752,613
Conservative Broad Market Fixed Income Pool	-	5,782,925
Non-retirement Domestic Equity Pool	(5,482,395)	24,707,077
EAFE International Equity Pool	(521,684)	1,611,776
SOA International Equity Pool	(2,250,293)	7,555,555
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>(6,542,516)</u>	<u>40,457,297</u>
Total investment income (loss)	(6,542,500)	40,457,490
Total invested assets, beginning of period	329,399,622	303,354,399
Net contributions (withdrawals)	<u>(23,824)</u>	<u>(20,978,592)</u>
Total invested assets, end of period	<u>\$ 322,833,297</u>	<u>\$ 322,833,297</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
January 31, 2010
(Stated in Thousands)

Asset Allocation Policy Effective Date: 12/16/09

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		15	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	15	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	26%-40%	98,204	30.42%	2.58%
U.S. Treasury Fixed Income Pool	4.00%	2%-6%	10,667	3.30%	0.70%
Total Marketable debt securities			108,871	33.72%	3.28%
Equities					
Non-retirement Domestic Equity Pool	43.00%	38%-48.%	146,739	45.45%	-2.45%
International Equity Pools	20.00%	15%-25%	67,208	20.82%	-0.82%
Total investments AY 13	100.00%		322,833	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			322,833		